

March 6, 1973

06948-B

TRANSFER AGREEMENT

RECORDATION NO. _____ Filed & Recorded

MAR 13 1973 -1 30 PM

INTERSTATE COMMERCE COMMISSION

State Mutual Life Assurance Company
of America
440 Lincoln Street
Worcester, Massachusetts 01605.

The undersigned has recently acquired the used railroad equipment described in Annex I hereto (hereinafter called the Hulks) from Louisville and Nashville Railroad Company (hereinafter called the Railroad) and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you, without warranties as to title or workmanship, security title to the Hulks and our rights under the Reconstruction Agreement dated as of December 1, 1972, between L&N Investment Corporation (hereinafter called the Builder) and us pursuant to which the Hulks are being reconstructed.

2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of December 1, 1972 (hereinafter called the Agreement), among you, the Railroad, the Builder and us and you will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the Agreement the undersigned has caused the Hulks to be delivered to the Builder on your behalf.

3. Upon completion of the reconstruction, the rebuilt Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.

4. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.

5. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same.

If the foregoing is in accordance with your understanding, please sign a copy of this letter in the space provided and return it to the undersigned, whereupon this letter shall become a valid and binding agreement between us.

Very truly yours,

TRUST COMPANY OF GEORGIA, as Trustee,

by


Corporate Trust Officer

[SEAL]

ACCEPTED:

STATE MUTUAL LIFE ASSURANCE COMPANY
OF AMERICA,

by


Assistant Treasurer

STATE OF GEORGIA)
) ss.:
 COUNTY OF FULTON)

On this *6th* day of *March* 1973, before me personally appeared *J. William Ham*, to me personally known, who being by me duly sworn, says that he is a ~~vice president~~ *corporate trustee* of Trust Company of Georgia, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and each of whom acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Epa B. Brown

 Notary Public

[NOTARIAL SEAL]

My Commission expires:

NOTARY PUBLIC, GEORGIA, STATE at LARGE
 MY COMMISSION EXPIRES Aug. 17, 1974

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>L&N Road Numbers</u>				
123	50 ton 40' 6" box cars	12375	12580	12705	12770	12872
		12403	12586	12727	12775	12873
		12420	12590	12728	12786	12879
		12444	12626	12733	12787	12883
		12454	12632	12736	12800	12931
		12474	12635	12739	12835	12936
		12510	12654	12752	12846	12963
		12565	12701	12767	12847	12993
		91411	91484	91557	91776	91874
		91426	91508	91565	91832	91893
		91427	91510	91579	91833	91905
		91447	91511	91602	91845	91937
		91449	91519	91605	91853	91953
		91450	91529	91611	91858	91954
		91452	91536	91616	91865	91964
		91470	91539	91679	91867	91976
		91473	91540	91684	91869	91986
		93419	93709	93787	93835	93961
		93426	93721	93788	93836	93965
		93453	93723	93797	93838	93969
		93460	93747	93803	93844	93988
		93462	93750	93807	93847	93993
		93498	93758	93809	93875	93997
		93579	93763	93820	93904	
		93684	93782	93825	93916	
61	50 ton 50' 6" box cars	108023	108133	108228	108318	108432
		108051	108140	108229	108321	108448
		108058	108143	108232	108325	108452
		108061	108145	108233	108339	108454
		108086	108166	108270	108343	108487
		108090	108176	108275	108344	108491
		108103	108193	108289	108362	108558
		108114	108213	108293	108363	108619
		108119	108226	108314	108364	108629
		108124	108227	108316	108383	108645
						108646
		108654	108694	108701	108746	108760
		108689	108699	108743	108756	108780

ANNEX I

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Quantity DescriptionL&N Road Numbers

33

70-ton 50' 6"
box cars

101002	101028	101047	101071	101086
101005	101031	101049	101072	101095
101014	101034	101058	101073	101097
101015	101039	101061	101075	
101017	101043	101066	101076	
101018	101044	101067	101078	
101021	101045	101069	101083	

101848
103994